# GOVERNMENT OF INDIA
# FINANCE
# LOK SABHA

UNSTARRED QUESTION NO:6335
ANSWERED ON:06.05.2005
``PUBLIC PROVIDENT FUND NO``
Reddy Shri Karunakara G.

**Will the Minister of FINANCE be pleased to state:**

(a) whether savings of the Public Provident Fund has shown decline as compared to other savings during 2003-04 and 2004-05;

(b) if so, the details thereof;

(c) whether the Union Government has ascertained the reasons for such decline; and

(d) if so, the steps taken by the Government in this regard?

## Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE(SHRI S.S. PALANIMANICKAM)

(a) to (d) Collections under Public Provident Fund (PPF) have increased from rupees 11865 crore during 2003-04(Upto February, 2004) to rupees 13206 crore during 2004-05 (upto February, 2005). Collections under all the small savings schemes, including PPF, have grown from rupees 129343 crore to rupees 153946 crore during the same period.

The Government offers a basket of small savings schemes to cater to the needs of different segments of the society/small savers who are free to subscribe to the scheme(s) of their choice according to their requirements.

Suitable steps to inculcate the habit of thrift and savings amongst the common masses and to promote all the small savings schemes, are taken by the Central and State Governments from time to time.